

MEETING NOTICE

TO: Budget, Finance & Investment Committee
FROM: Joyce Ealy, Chairman
TIME: Thursday, February 4, 2010 – 5:30 P.M.
PLACE: Courthouse, Room 205

AGENDA

1. Approve Minutes
2. Investment Report
3. Fund Condition Report
4. General Fund Budget Amendments:
 - A. Agriculture Extension
 - B. Juvenile Detention
 - C. Correctional Work Center
5. Ambulance Fund Budget Amendment
6. Education Capital Projects Fund Budget Amendments
7. General Purpose School Fund Budget Amendment
8. Resolution Authorizing the Creation of a Recovery Zone Under the Provisions of the American Recovery and Reinvestment Act of 2009 for the Purpose of Issuing Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds (Chamber of Commerce)
9. Resolution Authorizing the Issuance of Revenue Bonds by the Health & Educational Facilities Board for Ascension Health
10. Report from Industrial Development Board
11. Resolution Authorizing 2010 THDA HOME Grant Application
12. Approve Advance for Flexible Spending Account
13. Other Business

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To also include items that may be forwarded by Public Works Committee or any other committee after agenda is mailed.

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cc: Commissioners
Ernest Burgess
Jim Cope
Teb Batey
News Media

In Accordance with ADA (AMERICANS WITH DISABILITIES ACT), any disabled persons requiring accommodations for participation in the meeting should contact the Finance Department (898-7795) at least two working days prior to the meeting in order that appropriate accommodations can be made.

EXPLANATION OF AGENDA ITEMS

1. The minutes of the January 7, 2010 meeting will be presented for approval.
2. Mr. Teb Batey, Trustee, will present the monthly Investment Report
3. The Finance Director will present the Fund Condition Report for the month ending January 31, 2010.
4. **General Fund Budget Amendments:**

- A. The Agriculture Extension Director will be requesting approval of the following budget transfer to provide funding for a part-time employee who worked overtime during the Christmas Holidays:

From: 101-57100-169 – Part Time Personnel -	\$100
To: 101-57100-187 – Overtime Pay -	\$100

- B. The Juvenile Detention Center Director will be requesting approval of the following budget transfers to provide funding to pay accumulated annual leave and compensatory time for employees who have left employment. Funding is available in the Attendants Account due to turnover:

From: 101-54240-164 – Attendants -	\$2,521
To: 101-54240-161 – Secretary -	\$ 576
101-54240-187 – Overtime Pay -	1,920
101-54240-209 – Disability Insurance -	25

- C. The Interim Correctional Work Center Superintendent will be requesting approval of the following budget transfer to provide additional funding for prisoner's clothing due to housing a larger number of inmates:

From: 101-54220-110 – Lieutenant -	\$6,000
To: 101-54220-441 – Prisoners' Clothing -	6,000

5. **Ambulance Service Fund Budget Amendment:**

The Ambulance Service Director will be requesting approval of the following budget amendment to appropriate revenue received for medical coverage to Overtime Pay and the related benefits:

Increase Revenue:	118-43990 – Other Charges for Service -	\$14,613
Increase Expend.:	118-55130-187 – Overtime Pay -	\$11,626
	118-55130-201 – Social Security -	906
	118-55130-204 – State Retirement -	1,869
	118-55130-212 – Employer Medicare -	212

6. **Education Capital Projects Fund Budget Amendments:**

The Director of Schools will be requesting approval of the following budget amendment to amend \$223,604 from Fund 177, Education Capital Projects Fund, so that the McFadden Renovation can be started during 2009-10. The total project is estimated to be in the \$400,000 range. The balance of the funding will be in the 2010-11 budget:

From: 177-39000 – Undesignated Fund Balance -	\$223,604
To: 177-91300-304 – Architects -	\$ 34,000
177-91300-335 – Maint./Repair Buildings -	189,604

7. **General Purpose School Fund Budget Amendment:**

The Rutherford County Board of Education requested an appraisal of the property at 628 Highway 99, Eagleville, Tennessee adjacent to the Eagleville High School and owned by Nathaniel Jordan, Sr. The appraisal has been received and the property appraised at \$107,000. Staff has received a letter from Mr. Jordan’s agent requesting a purchase price of \$145,000. Staff has negotiated the price down to \$120,000 through Mr. Jordan’s agent with an additional closing cost not to exceed \$4,000 for a total cost of \$124,000.

The Director of Schools will be requesting approval of the following budget amendment to amend \$50,446 from the Maintenance Department and \$73,554 within Capital Outlay, function 76100, for a total of \$124,000 to the Capital Outlay Land account in order to purchase the Jordan Property in Eagleville:

From Maintenance:	
141-72620-511 – Vehicle & Equipment Insurance -	\$ 10,446
141-72620-717 – Maintenance Equipment -	40,000
From Capital Outlay:	
141-76100-399 – Other Contracted Services -	\$ 23,554
141-76100-799 – Other Capital Outlay -	50,000
To Capital Outlay:	
141-76100-715 – Land -	\$124,000

The School Board will also be requesting that the General Purpose School Fund be reimbursed from Fund 177, Education Capital Projects, for \$20,421 in McFadden Renovation design fees that have already been paid from Fund 141, General Purpose School Fund, Account 76100-399.

- 8. Representatives from the Chamber of Commerce will be requesting approval of a Resolution authorizing the creation of a Recovery Zone under the provisions of the American Recovery and Reinvestment Act of 2009 for the purpose of issuing Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds.
- 9. The Health & Educational Facilities Board of Rutherford County will be requesting approval of a Resolution preliminarily authorizing, subject to the submission of satisfactory implementing documents, the issuance of Revenue Bonds, in one or more series, in an aggregate principal amount not to exceed \$200,000,000 for Ascension Health. Ascension Health is the sole corporate member of St. Thomas Health Services, which is the sole corporate member of Middle Tennessee Medical Center. The proceeds of the loan to Ascension Health will be for the purpose of financing, in part, the acquisition, construction, and equipping of a hospital at 1700 Medical Center Parkway, Murfreesboro to replace the MTMC Facility.
- 10. At the Budget Committee meeting on January 7, Comm. Jordan informed the committee about an e-mail he had received advising that some counties and cities were researching companies that had received tax abatements as to whether or not the companies were abiding by the terms of the agreements regarding the number of jobs being provided. The communities were enforcing the terms, and if the terms were not being met they were collecting delinquent taxes.

The committee agreed that Chairman Baker of the Industrial Development Board be requested to make a report to the committee regarding this issue.

- 11. The County Mayor will be requesting approval to apply for the 2010 THDA Home Grant in an amount not to exceed \$500,000.
- 12. In September, 2009, the Budget Committee and the County Commission approved establishing a separate fund and a bank account for the collection of employees’ deductions and the payment of claims for unreimbursed medical and dependent care expenses. Approval was also given to advance \$75,000 from the Employee Insurance

Explanation of Agenda Items (cont'd)

Fund to the new Fund 268, Flexible Spending Account, and additionally, to open a bank account at Regions Bank for the processing of claims.

AmeriFlex, who is administering the processing of claims, has required an initial deposit of \$57,800 as a pre-fund of 1/12 of the total annual elections to ensure availability of funds for the payment of claims from the first day of the plan year. This has caused a shortage in the amount of cash available to pay claims. The Finance Director will be requesting approval of another cash advance of \$50,000 from the Employee Insurance Fund in order to have enough cash available on hand to pay claims.

13. Other Business